B-5275-1

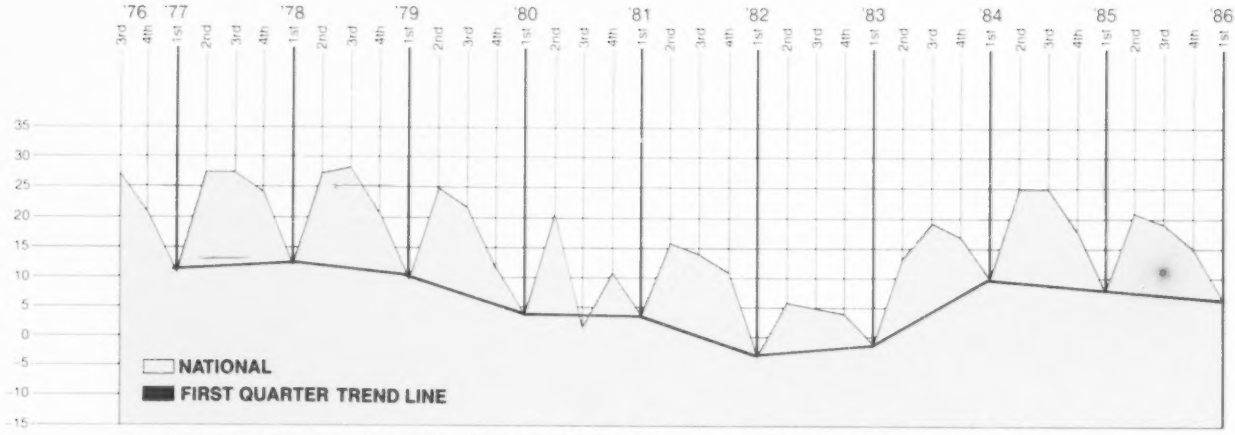
Manpower, Inc. Employment Outlook Survey

First Quarter
January, February, March
1986

Hiring Plans Are Off Slightly
From 1985 And 1984 Levels

NATIONAL OUTLOOK

MEASURE OF HIRING EXPECTATIONS*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NATIONAL
FIRST QUARTER TREND LINE

Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

*The Measure of Hiring Expectations is the difference between the percentage of employers predicting staff increases and those planning to decrease hiring activity.

The new year will begin amidst a declining job outlook. Among almost 12,500 employers surveyed in nearly 400 cities, 19% express intentions to add to their employment rolls during the first quarter of 1986, while 13% plan staff reductions. Another 66% plan no change and 2% are not yet certain.

The January, February and March quarter is seasonally a slow employment period as special holiday workers leave their November-December jobs and cold weather afflicts construction and other outdoor activities in the Northern states. The coming quarter is no exception.

Few bright spots exist for the first three months of 1986. Finance, Insurance and Real Estate firms are the most optimistic. Opportunities also exist in Public Administration and Education.

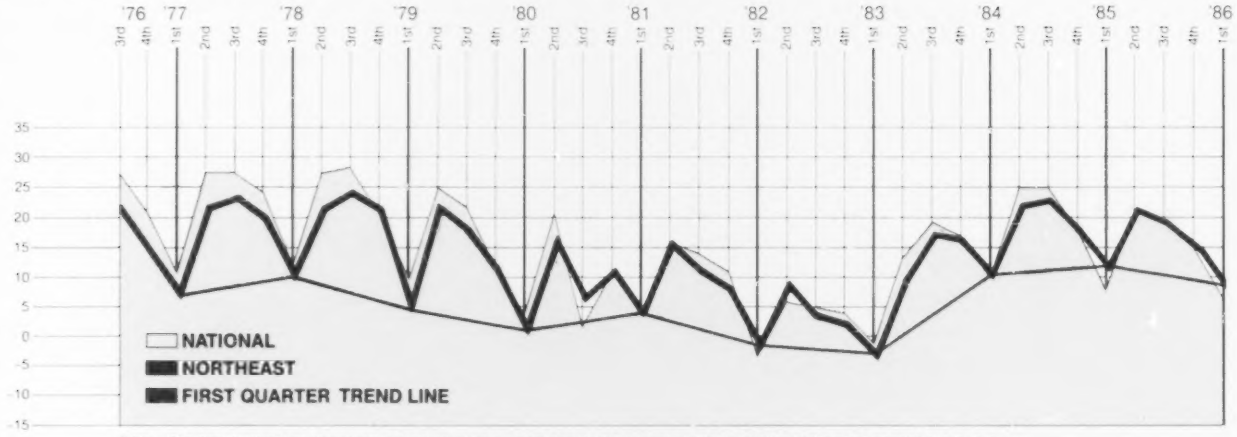
Hiring in the Durable Goods Manufacturing sector is expected to be considerably down from the comparable period last year, with more than one-third fewer firms projecting staff increases.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	12	72	12	4	0
Construction	20	55	22	3	-2
Manufacturing — Durable Goods	19	64	15	2	4
Manufacturing — Nondurable Goods	17	72	9	2	8
Transportation & Public Utilities	18	70	10	2	8
Wholesale & Retail Trade	17	60	21	2	-4
Finance, Insurance & Real Estate	28	64	6	2	22
Education — Public & Private	13	81	4	2	9
Services	21	66	10	3	11
Public Administration	20	70	7	3	13
All Industries	19	66	13	2	6

NORTHEAST

Connecticut
Maine
Massachusetts
New Hampshire
New Jersey
New York
Pennsylvania
Rhode Island
Vermont

MEASURE OF HIRING EXPECTATIONS*



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Although the outlook in the Northeast is at its lowest point in three years, it remains better than most first quarters in the past decade. It is also above the national average for the quarter ahead.

Finance, Insurance and Real Estate jobs should be the most plentiful, with better than average opportunities in Transportation and Public Utilities and in the Services sector.

Although construction activity is at its midwinter low level, the first quarter outlook is higher than past seasonal trends. Only once in the past 10 years has the first quarter construction hiring been brighter.

Manufacturing opportunities, though limited, are ahead of the current national average.

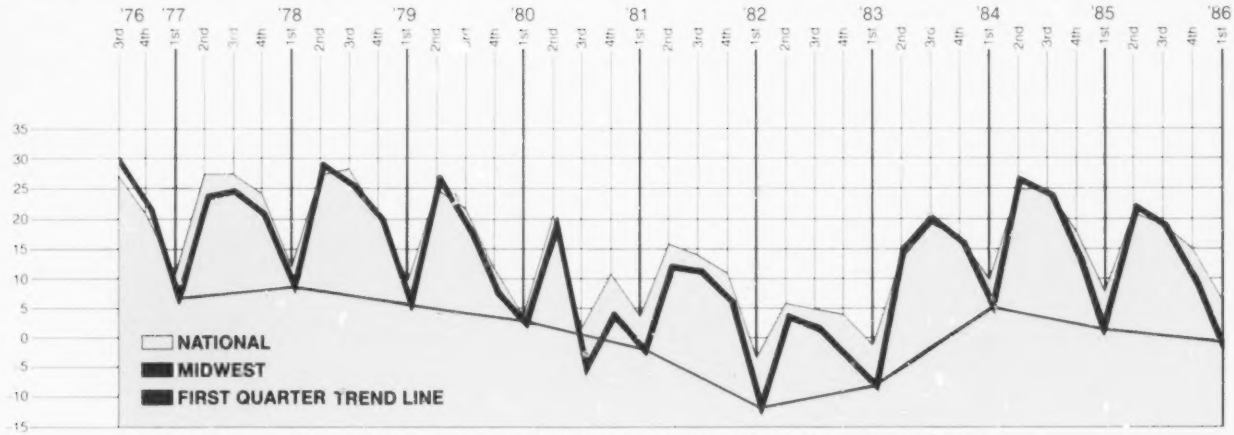
Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining*					
Construction	23	55	20	2	3
Manufacturing — Durable Goods	20	66	13	1	7
Manufacturing — Nondurable Goods	17	71	9	3	8
Transportation & Public Utilities	24	61	12	3	12
Wholesale & Retail Trade	19	56	22	3	-3
Finance, Insurance & Real Estate	26	68	3	3	23
Education — Public & Private	13	83	3	1	10
Services	21	68	8	3	13
Public Administration	21	74	3	2	18
All Industries	20	65	12	3	8

*The size of the mining industry's responding sample does not permit a hiring trend forecast.

MIDWEST

Illinois
Indiana
Iowa
Kansas
Michigan
Minnesota
Missouri
Nebraska
North Dakota
Ohio
South Dakota
Wisconsin

MEASURE OF HIRING EXPECTATIONS*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35
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NATIONAL
MIDWEST
FIRST QUARTER TREND LINE

Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

In all categories, employment expectations in the Midwest lag behind other regions of the country, continuing a trend established in earlier quarters.

Midwesterners count heavily on a healthy manufacturing sector, but both Durable and Non-Durable Goods Manufacturing are suffering their lowest hiring levels in three years. This is also true in the seasonally sluggish Construction industry and the Wholesale and Retail sector.

More optimism can be found among Finance, Insurance and Real Estate companies and in the Services sector. Basically, midwestern employers will be looking to brighter days in the spring season.

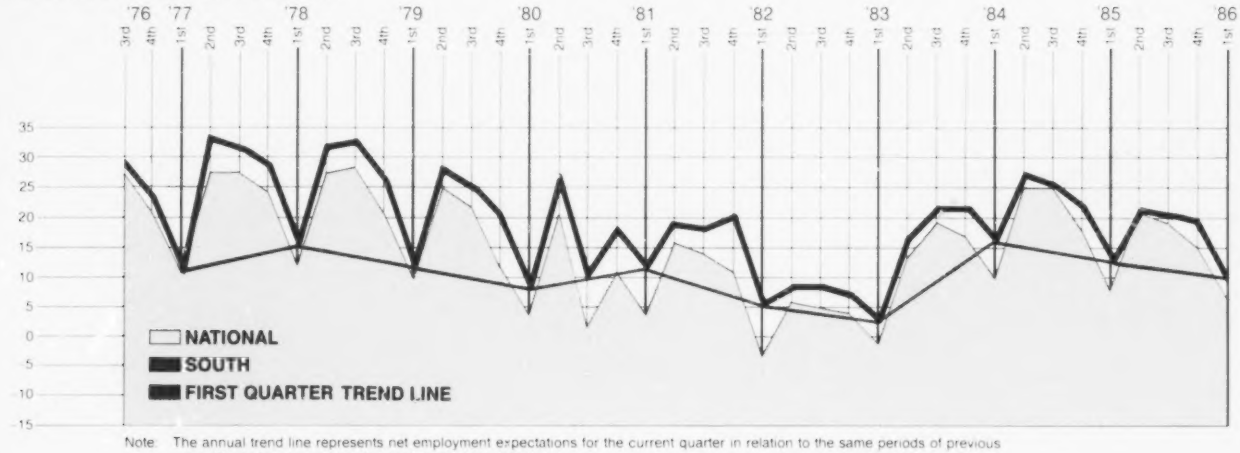
Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining*					
Construction	14	49	36	1	22
Manufacturing — Durable Goods	17	63	18	2	-1
Manufacturing — Nondurable Goods	17	70	11	2	6
Transportation & Public Utilities	13	75	11	1	2
Wholesale & Retail Trade	13	61	25	1	12
Finance, Insurance & Real Estate	24	70	5	1	19
Education — Public & Private	8	86	5	1	3
Services	18	70	11	1	7
Public Administration	14	71	14	1	0
All Industries	16	66	17	1	-1

*The size of the mining industry's responding sample does not permit a hiring trend forecast.

SOUTH

Alabama
Arkansas
Delaware
District of Columbia
Florida
Georgia
Kentucky
Louisiana
Maryland
Mississippi
North Carolina
Oklahoma
South Carolina
Tennessee
Texas
Virginia
West Virginia

MEASURE OF HIRING EXPECTATIONS*



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Southern states, customarily the bright spot of the nation during the winter months, are again ahead of other regions.

Southern companies provide the most favorable hiring outlook in Mining, Construction, Non-Durable Goods Manufacturing, Wholesale and Retail, Finance, Insurance and Real Estate, Education, Services, and Public Administration.

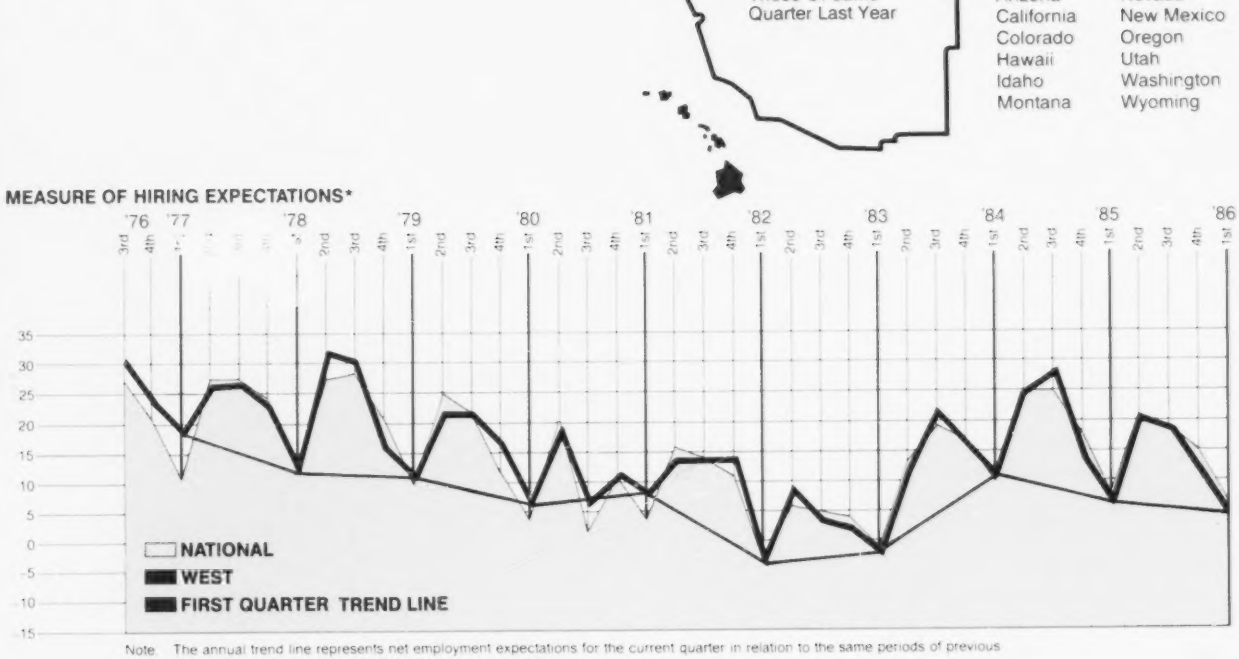
While the Wholesale and Retail outlook surpasses those of other regions, it is still seasonally weak. Non-Durable Goods Manufacturing approximates the first quarter levels of 1984 and 1983, and exceeds those of 1982 and 1981. The Education forecast is more favorable than any first quarter in the 1980's. And for Public Administration, no first quarter has been better in the survey's 10-year history.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	12	79	7	2	5
Construction	24	57	15	4	9
Manufacturing — Durable Goods	21	62	13	4	8
Manufacturing — Nondurable Goods	18	75	6	1	12
Transportation & Public Utilities	20	67	10	3	10
Wholesale & Retail Trade	18	62	18	2	0
Finance, Insurance & Real Estate	30	62	7	1	23
Education — Public & Private	16	79	4	1	12
Services	24	66	8	2	16
Public Administration	24	68	4	4	20
All Industries	21	66	11	2	10

WEST

Arizona
California
Colorado
Hawaii
Idaho
Montana
Nevada
New Mexico
Oregon
Utah
Washington
Wyoming

MEASURE OF HIRING EXPECTATIONS*



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The Western outlook is slightly below the national average, but an unusual strength comes from the nation's strongest outlook in Durable Goods Manufacturing. This represents an encouraging regeneration from the slump predicted three months ago. Overall, employment expectations closely approximate those of the comparable quarter of last year.

The outlook for Education is expected to exceed any first quarter since 1977 and for Services since 1981. The present optimism in Finance, Insurance and Real Estate has been exceeded only once in the past 24 quarterly surveys since the beginning of 1981.

Other sectors are at or near national averages.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	9	73	9	9	0
Construction	16	63	18	3	-2
Manufacturing — Durable Goods	22	63	12	3	10
Manufacturing — Nondurable Goods	12	70	16	2	-4
Transportation & Public Utilities	15	74	9	2	6
Wholesale & Retail Trade	17	60	21	2	-4
Finance, Insurance & Real Estate	31	56	11	2	20
Education — Public & Private	17	73	6	4	11
Services	24	60	12	4	12
Public Administration	18	71	6	5	12
All Industries	19	64	14	3	5

MANPOWER®
TEMPORARY SERVICES
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The quarterly Employment Outlook Survey is conducted as a public service of Manpower, Inc. The survey was designed and is administered by Manpower's International Research Department, utilizing a statistically representative sample of more than 12,500 large public and private employers from among ten industrial sectors in 373 U.S. cities.

The first quarter 1986 survey is a measurement of employment plans for the permanent workforce and is based upon interviews conducted with the survey sample immediately prior to December 1, 1985.

The survey results reflect the intentions of the sample employers interviewed. Some of these intentions may change unexpectedly upon the conclusion of the survey.